

March 18, 2008



InvestProperty Group, LLC Raises \$11 Million From Accredited Investors to Participate in Institutional-Quality Real Estate Investments in Argentina

Firm is Developing Luxury Hotel in Buenos Aires and Winery and Golf Resort in Mendoza; Properties Will Carry Algodon Brand Name

NEW YORK CITY (March 19, 2008) - InvestProperty Group, LLC has raised over \$11 million from accredited investors. InvestProperty Group allows individual accredited investors to diversify from the U.S. market by participating in institutional-quality real estate investments in Argentina, and capitalizing on an emerging market.

InvestProperty Group is developing Algodon Mansion, a luxury hotel in the Recoleta neighborhood of Buenos Aires. It will have ten luxury suites and is scheduled to open in December 2008. IPG has also purchased and is developing the Algodon Wine Estates in San Rafael, Mendoza, Argentina. The property currently includes a winery and wine business, lodge, award-winning restaurant, and golf course. The property produces many varieties of wine with the largest being Malbec and Bonarda. Expansion for the estate includes a hotel, additional golf courses, a championship tennis complex, polo fields and luxury homesites. Algodon is a luxury brand that IPG created for its Argentine properties and opportunities.

Said InvestProperty Group Chairman Scott Mathis, "The significant interest and investment from U.S. accredited investors enables us to accelerate development of the Algodon properties and investigate other real-estate related opportunities in Argentina. High-net worth individuals in the U.S. are recognizing that Argentina's property market represents a potentially rewarding way to hedge the volatile and uncertain U.S. property and capital markets. Investing in Argentina's real estate remains discounted, but it's emerging quickly. Unlike most high-end offshore property opportunities, the devalued dollar still goes far."

He added, "At IPG we're delighted to give accredited investors the ability, which we believe is rare, to invest in Argentine real estate opportunities that would otherwise only be available to institutional investors."

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About InvestProperty Group

InvestProperty Group, LLC is affiliated with Diversified Private Equity Corp. (DPEC Partners), an integrated company whose businesses bring entrepreneurial, private equity

and institutional-quality investments to accredited individual investors. Qualified investors participate in IPG and other DPEC-offered investments via DPEC's wholly owned registered broker-dealer, DPEC Capital, a FINRA member firm. DPEC Capital focuses principally on opportunities created by DPEC companies.

Important Notes:

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. This press release may contain certain statements of a forward-looking nature relating to future events or future business performance. Any such statements that refer to Algodon Wines & Luxury Development Group (Algodon Group) and its respective subsidiaries ("the Company") estimated or anticipated future results or other non-historical facts are forward-looking and reflect the Company's current perspective of existing trends and information. These statements involve risks and uncertainties that cannot be predicted or quantified and, consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. The forward-looking statements speak only as of the date set forth above. The Company undertakes no obligation to update publicly any forward-looking statement, whether because of new information, future events or otherwise.

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